



Debt Service Calculation

Project:	Kennedy Middle School		
Total Cost:	\$	109,500,000	
Offsetting Funds:	\$	36,500,000	
Cost to be Issued:	\$	73,000,000	
Term:	20 Years		
Interest	\$	30,660,000	4.00%
Starting Year		2020	
	\$		103,660,000

<u>Beg Bal</u>	<u>FY</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>End Bal</u>
\$ 73,000,000	2020	\$ 3,650,000	\$ 2,920,000	\$ 6,570,000	\$ 69,350,000
\$ 69,350,000	2021	\$ 3,650,000	\$ 2,774,000	\$ 6,424,000	\$ 65,700,000
\$ 65,700,000	2022	\$ 3,650,000	\$ 2,628,000	\$ 6,278,000	\$ 62,050,000
\$ 62,050,000	2023	\$ 3,650,000	\$ 2,482,000	\$ 6,132,000	\$ 58,400,000
\$ 58,400,000	2024	\$ 3,650,000	\$ 2,336,000	\$ 5,986,000	\$ 54,750,000
\$ 54,750,000	2025	\$ 3,650,000	\$ 2,190,000	\$ 5,840,000	\$ 51,100,000
\$ 51,100,000	2026	\$ 3,650,000	\$ 2,044,000	\$ 5,694,000	\$ 47,450,000
\$ 47,450,000	2027	\$ 3,650,000	\$ 1,898,000	\$ 5,548,000	\$ 43,800,000
\$ 43,800,000	2028	\$ 3,650,000	\$ 1,752,000	\$ 5,402,000	\$ 40,150,000
\$ 40,150,000	2029	\$ 3,650,000	\$ 1,606,000	\$ 5,256,000	\$ 36,500,000
\$ 36,500,000	2030	\$ 3,650,000	\$ 1,460,000	\$ 5,110,000	\$ 32,850,000
\$ 32,850,000	2031	\$ 3,650,000	\$ 1,314,000	\$ 4,964,000	\$ 29,200,000
\$ 29,200,000	2032	\$ 3,650,000	\$ 1,168,000	\$ 4,818,000	\$ 25,550,000
\$ 25,550,000	2033	\$ 3,650,000	\$ 1,022,000	\$ 4,672,000	\$ 21,900,000
\$ 21,900,000	2034	\$ 3,650,000	\$ 876,000	\$ 4,526,000	\$ 18,250,000
\$ 18,250,000	2035	\$ 3,650,000	\$ 730,000	\$ 4,380,000	\$ 14,600,000
\$ 14,600,000	2036	\$ 3,650,000	\$ 584,000	\$ 4,234,000	\$ 10,950,000
\$ 10,950,000	2037	\$ 3,650,000	\$ 438,000	\$ 4,088,000	\$ 7,300,000
\$ 7,300,000	2038	\$ 3,650,000	\$ 292,000	\$ 3,942,000	\$ 3,650,000
\$ 3,650,000	2039	\$ 3,650,000	\$ 146,000	\$ 3,796,000	\$ -